Framed: The Web of Deceit in Silver Screen Deals.

-SHAHFARMAN GOWHER

THE INDIAN FILM INDUSTRY, ALSO KNOWN AS BOLLYWOOD IS THRIVING AND LUCRATIVE SECTOR DRIVEN BY ITS MASSIVE AUDIENCE, DIVERSE CONTENET AND GROWING DIGITAL PRESENCE. ITS SIZE TILL 2027 IS PROJECTED TO GROW TO RS. 324 BILLION FROM RS. 211 BILLION IN 2022. EVERY YEAR IT EMPLOYS MILLIONS OF PEOPLE DIRECTLY AND INDIRECTLY, REDUCE LINE OF POVERTY, SPREAD AWARENESS AMONGST PEOPLE BY GIVING BEAUTIFUL MOVIES LIKE MARY KOM (2014), THAPPAD(2020),NEERJA(2016) ETC.

HOWEVER, BENEATH THE GLAMOUR AND GLITZ LIES A SINISTER REALITY. PRODUCERS AND EVENT ORGANISERS ARE EXPOLITING THE LOOPHOLES TO CONVERT BLACK MONEY TO WHITE. IN RECENT TIMES THERE HAS BEEN A SPARKLE OF INTREST AMONG PEOPLE TO KNOW THE REASON WHY THERE IS PRODUCTION OF MOVIES WHICH ARE INCOHERENT, ABSURDIST OR IN SIMPLE TERMS NONSENSE FILMS. THE EXPENSES ON FILM ARE EXAGGERATED TO JUSTIFY HUGE INVESTMENT BUT IN REALITY, THEY SPEND A FRACTION OF THE DECLARED MONEY.

FILMS AFTER ITS RELEASE ARE DECLARED UNSUCESSFUL, ALLOWING PRODUCERS TO WRITE OFF LOSSES. THIS ALL IS DONE FOR MANY THINGS LIKE CONVERT BLACK MONEY TO WHITE, EVADE TAXS, DUPE INVESTORS ETC.

FAKE SELLOUTS:-

IN RECENT YEARS, INDIAN ENERTAINMENT INDUSTRY HAS WITNESSED A GROWING TREND OF CONCERT PRODUCERS MANIPULATING TICKET SALES FIGURES. THEY CLAIM SOLDOUT EVENTS, BUT IN REALITY, ONLY A FRACTION OF TICKET ARE SOLD. BY THIS BLACK MONEY IS CONVERTED TO WHITE & IN THE END ONLY ENERTAINMENT TAX IS GIVEN TO THE GOVERNMENT.

THIS ALL LED TO BITTER CONSEQUENCES LIKE THE GOVERNMENT LOOSES REVENUE DUE TO TAX EVASION, FANS ARE MISLED INTO BELIEVING THAT EVENTS ARE POPULAR, GENIUNE FILMMAKERS AND EVENT ORGANISERS STRUGGLE TO FUND QUALITY PROJECTS.

MANY CASES HAVE BEEN FILED ON PRODUCERS AND EVENT ORGANISERS RELATED TO CONVERSION OF BLACK MONEY AND MONEY LAUNDERING LIKE; IT RAID ON PRODUCER MADHU MANTENA (2019) SOURCE {ECONOMIC TIMES}, IT RAID ON PRODUCER ANURAG KASHYAP (2020) SOURCE {HINDUSTAN TIMES}, IT RAID ON PRODUCER BUSHAN KUMAR (2019) SOURCE {INDIA TODAY} .

{THESE CASES ARE ONGOING AND HAVE NOT BEN CONCLUDED YET}

COMBATING BLACK MONEY AND MONEY LAUNDERING IN INDIA’S ENTERTAINMENT INDUSTRY REQUIRES A MULTI FACED APPROACH, EXAMPLE: STRENGTHEN ENFORCEMENT DIRECTORATE(ED), INCREASE PENALTIES FOR TAX INVASION & MONEY CONVERSION, CONDUCT REGULAR INSPECTIONS &AUDITS, AMMEND PMLA TO INCLUDE STRICTER PENALTIES, STRENGTHEN BENAMI TRANSATION ACT. , ETC.

THROUGH COOPERATION AND REFORM, INEGRITY TO THE ENTERTAINMENT INDUSTRY CAN BE RESTORED, BETTER ECONOMIC FUTURE WOULD BE BUILD.